

FIRST REGULAR SESSION

[PERFECTED]

HOUSE COMMITTEE SUBSTITUTE FOR

HOUSE BILL NO. 473

97TH GENERAL ASSEMBLY

1066L.03P

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 393.1012, RSMo, and to enact in lieu thereof one new section relating to gas corporations, with an emergency clause.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 393.1012, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 393.1012, to read as follows:

393.1012. 1. Notwithstanding any provisions of chapter 386 and this chapter to the contrary, beginning August 28, 2003, a gas corporation providing gas service may file a petition and proposed rate schedules with the commission to establish or change ISRS rate schedules that will allow for the adjustment of the gas corporation's rates and charges to provide for the recovery of costs for eligible infrastructure system replacements. The commission may not approve an ISRS to the extent it would produce total annualized ISRS revenues below the lesser of one million dollars or one-half of one percent of the gas corporation's base revenue level approved by the commission in the gas corporation's most recent general rate proceeding. The commission may not approve an ISRS to the extent it would produce total annualized ISRS revenues exceeding [ten] **fifteen** percent of the gas corporation's base revenue level approved by the commission in the gas corporation's most recent general rate proceeding. An ISRS and any future changes thereto shall be calculated and implemented in accordance with the provisions of sections 393.1009 to 393.1015. ISRS revenues shall be subject to a refund based upon a finding and order of the commission to the extent provided in subsections 5 and 8 of section 393.1009.

2. The commission shall not approve an ISRS for any gas corporation that has not had a general rate proceeding decided or dismissed by issuance of a commission order within the past

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

18 [three] **five** years, unless the gas corporation has filed for or is the subject of a new general rate
19 proceeding.

20 3. In no event shall a gas corporation collect an ISRS for a period exceeding [three] **five**
21 years unless the gas corporation has filed for or is the subject of a new general rate proceeding;
22 provided that the ISRS may be collected until the effective date of new rate schedules established
23 as a result of the new general rate proceeding, or until the subject general rate proceeding is
24 otherwise decided or dismissed by issuance of a commission order without new rates being
25 established.

Section B. Because immediate action is necessary to promote the stabilization of rates
2 paid by consumers, the repeal and reenactment of section 393.1012 of this act is deemed
3 necessary for the immediate preservation of the public health, welfare, peace, and safety, and is
4 hereby declared to be an emergency act within the meaning of the constitution, and the repeal
5 and reenactment of section 393.1012 of this act shall be in full force and effect upon its passage
6 and approval.

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